

# REAL-TIME CLEARING



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# REAL-TIME CLEARING

STET is the ideal payment processing partner for transitioning from past to present on a platform, which today already delivers the building blocks for tomorrow's payments market.

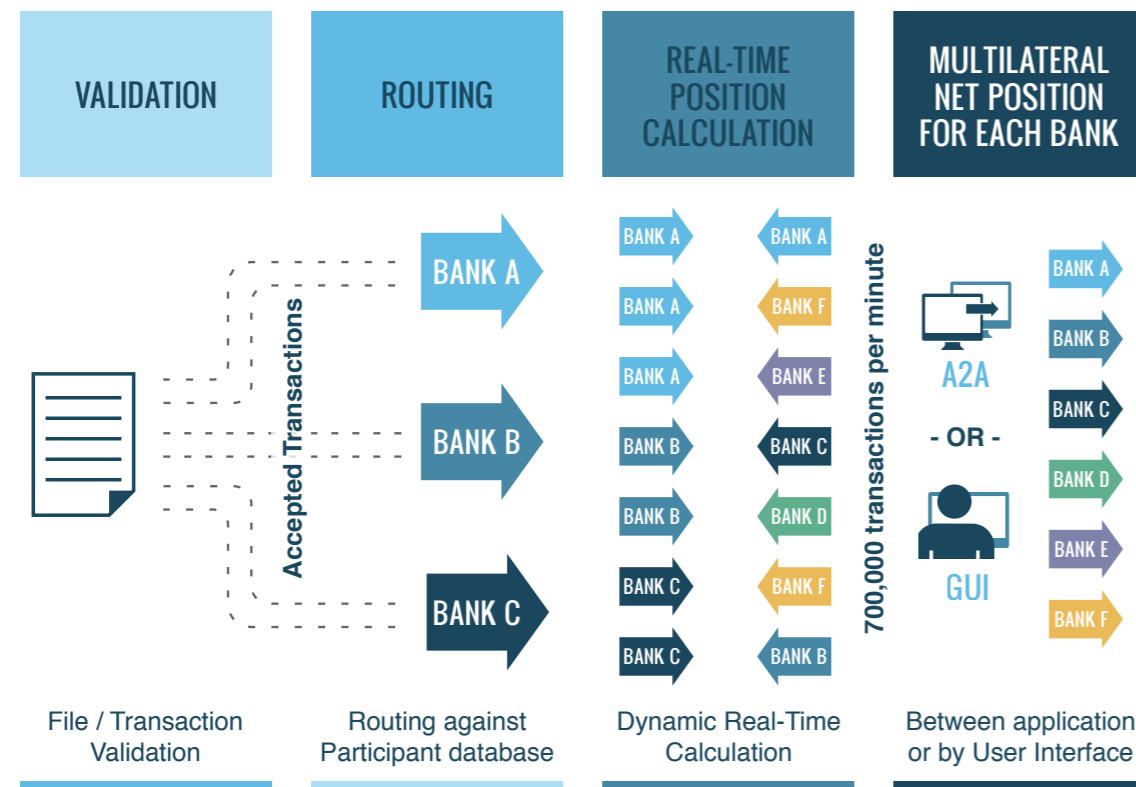
Our CORE platform was built with state of the art technology to provide Real-Time clearing for all payment instruments. Our technical architecture was endowed with capacity for processing 30 million transactions an hour.

SEPA harmonisation and post-financial crisis regulation presents industry with huge challenges. STET offers payment services providers a highly resilient and operationally robust processing platform clearing and exchanging transactions on a continuous basis 24/7.

## Information Services

Our continuous clearing with Real-Time processing includes highly sophisticated on-line Information Services and Treasury tools to provide Operational Managers, Risk Managers and Treasurers a dynamic view into the clearing activity, liquidity position and counterparty risk.

Our information services are available through Graphical User Interface (GUI) and Application to Application (A2A) messaging for optimal integration into Participant's own back-office and information systems.



” STET CORE platform offers communities and banks clearing and settlement services on a flexible, parameter based platform to accompany the evolution of the clearing models in response to regulatory demand and market appetite for faster intraday payments exchanges. ”

## Choice of Clearing Models

Meeting diversity in the European landscape will require a high level of flexibility from a processor, beyond processing the underlying payment instruments.

The road to a “continuous clearing” model across SEPA will evolve gradually over time with phases of evolution from the current clearing models. Today European diversity in the clearing models includes:

- Continuous multilateral clearing
  - > with use of a Guarantee Fund
  - > without use of a Guarantee Fund
- Multiple delivery cycles (1 to 3) with decoupled Settlement
- Multiple delivery cycles (2 to 10+) with Delivery After Settlement

STET CORE platform offers communities and banks clearing and settlement services on a flexible, parameter based platform to accompany the evolution of the clearing models in response to regulatory demand and market appetite for faster intraday payments exchanges.

Our Clearing & Settlement solutions offer:

- Continuous Clearing with Real Time position calculation
- Delivery After Settlement with multiple intraday cycles (10 or more)

We can support whichever risk mitigation model communities and banks wish to adopt, in addition the flexibility of our platform will support gradual evolution with minimal impact. Introducing additional cycles or changing the timing of a cycle is a parameter based change with little system or economic impact on participants.

Our Settlement services offer access to Ancillary System (AS) of Target2. Currently we support procedures 3, 4 and 5 with the possibility of connecting to other procedures.

Our Multi-CSM architecture allows whole communities to migrate payment instruments, SEPA and non-SEPA, in a harmonised way. We offer Clearing & Settlement choices to best suit the exchange community and we offer a flexible platform to easily adapt evolution over time.

Connectivity to our services is offered through user choice of network including SWIFTNet, secure VPN and secure internet.